

July 24th, 2022

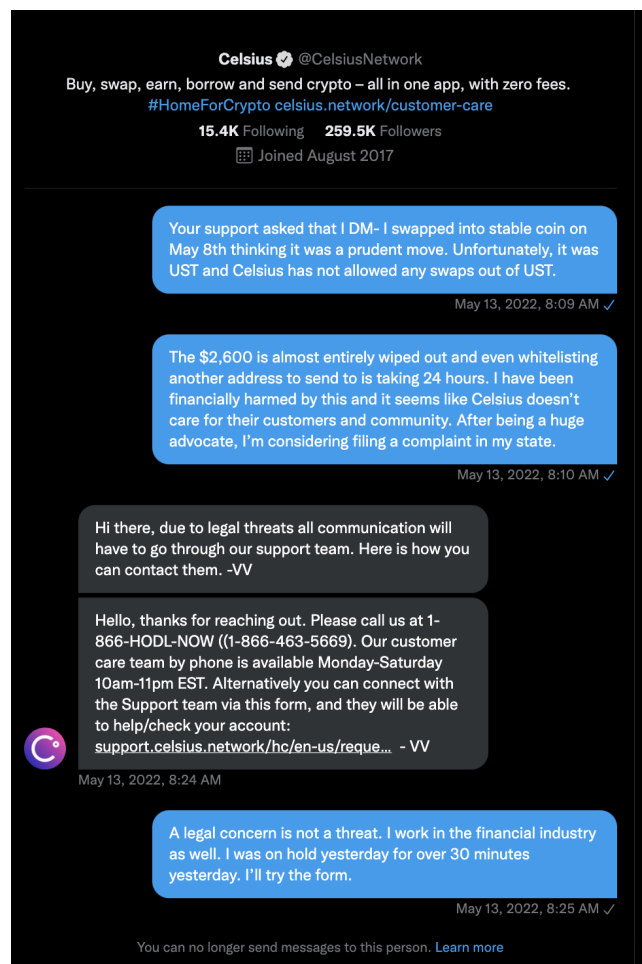
The Honorable Judge Martin Glenn,

You are being bombarded with countless letters from savers on the Celsius Network and I wanted to share my personal experiences with the platform and their support.

On May 8, 2022, I exchanged 50% of my Bitcoin and Ethereum for the stablecoin, TerraUSD. I did this to be more prudent during the market volatility. Less than 24 hours later, the stablecoin had depegged from \$1.00 USD. Celsius Network disabled the exchange feature, but would not allow me add an outside wallet address to transfer the funds into a third-party exchange. This is referred to as a whitelisted wallet address by Celsius Network.

On May 13, 2022, my outside wallet address was finally whitelisted, but I was only able to receive \$0.05 USD for every \$1 TerraUSD. \$2,600 of my savings was now gone.

Following my issue, Celsius' support failed to respond to any email inquiries and did not answer their phone support. Their Twitter account asked that I direct message them instead, which a screenshot is included below:



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Celsius Network never responded to future inquiries via email or by phone and they blocked me from further communication via social media.

Still in shock from what had happened, I began to move funds to a whitelisted wallet address. My father passed away unexpectedly during that time and I wanted to assist my mother in paying for funeral expenses. The day was June 12, 2022. I attempted to exchange my remaining holdings, but noticed error messages within the application.

I remain shocked and horrified at how Alex Mashinsky and Celsius Network could steal funds from its users. The very reason we trusted them is because of the weekly AMAs streamed on social media claiming to be acting in a fiduciary capacity.

The public and, myself included, are pleading that justice is served. Alex Mashinsky and Celsius Network misrepresented their risk level and never intended to return their clients funds.

Very Respectfully,

Michael Cortes